(c) what steps have been contemplated to check the tax evasion?

THE MINISTER OF STATE LN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) Rule 52A of the Central Rules 1944, stipulates that 'the orginal copy of Central Excise Gate Pass has to accompany the consignment to its destination. In the case of movement of goods by Railways, the Railway Adminis tratiort maintains records of trans port including Railway receipts, which are verified and correlated with the assessee records to ensure duty paid character of the goods transported.

Regarding' Sale Tax, the Central Sales Tax Act, 1956 is enacted by Parliament but the administration of the Act is vested by law in the State Governments who levies, assess, collect and retain the entire proceeds thereof. Therefore, it is for the State Governments to introduce necessary system to check whether Sales Tax has been paid on the goods transported by Railways.

(b) and (c) In view of (a) above no comments can be offered.

Financial Sector Reforms

2598. SHRI KAMAL MORARKA: Will the Minister of FINANCE be pleased to state:

(a) whether financial sector reforms package has been fintalised;

(b) if so, what are the details thereof; and

(c) by when it is likely to be announced?

THE MINITER OF STATE IN THE MINISTER OF FINANCE AND MINISTER OF STATE EST THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (c) The Government had constituted the Committee on the Fin- uncial System under the Chairman - snip of Shri M. Narasimham to ex amine all aspects relating to me iiructuxe, organisation, functions and procedures of the financial sys tem. The Committee submitted its report on 20% November, *1991*. Pur. suant to the recommendations of the Committee several policy initiatives have been taken. These include reduction in Statutory Liquidity Ratio (SIR) and ciash Reserve Ration (CRR),, simplification of interest rate structure, prescribing of norms in respect of capital adequacy, income recognition and provisioning reqjui^emeints, revision of balances, sheet and profit and loss formats for ensuring greater transparency, revision of guidelines for branch licensing, conversion of Industrial Finance Corporation of India (IFCI) into a Company, issue of guidelines on entry of new private sector banks, measures aimed at liberalisation of the capital market, vesting of SEBI with statutory powers, equal treatment of various Mutual Funds in the area of tax concessions, etc. Government have decided to implement the recommendiations of the Committee in a phased manner.

Import of edible oil from USA

@2599. SHRI MENTAY PADMA-NABHAM: Will the Minister of FINANCE be pleased to state: *

(a) whether it is a fact that Gov ernment are importing huge quanti ties of edible oil from United States* of America;

(b) whether it is also a fact that Empowered Committed on Oil Seeds Policy (ECOP) opposed import of edible oil;

(c) if so, what are the compelling reasons for such imports; and

@Previously unstarred question 1761, transferred from 9th August, 1993.

(c) whether Government art; aware that imports at this juncture would affect fiarmerc; in getting the remunerative prices'?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) In terms of an agree ment signed between the Govern ments of United States of America (USA) and India on 28-5-1992 about 47,000 Metric Tonnes (MTs) of crude degummed soyabean oil was supplied, as gift, by USA during August-September, 1992. In pursuance of the agreement, a sup plementary agreement has been signed with the Government of USA under which about 44,000 MTs *ot* soyabean oil would be supplied, as gift, by USA during the US Fiscal Year 1003 The decision to sign the agreement with Government of USA for import of soyabean oil for US Fiscal Year 1992 and 1993 wa_s taken after consulting all con cerned Departments of Government of India.

(c) The soyabean oil for the US Fiscal Year 1993 is proposed to be accepted as it has been offered by the Government of USA as grant and also because the Government of India has committed itself to this import by signing the agreement dated 28.5-1992 referred to above. Moreover, the proposed import will obviate any commercial import of edible oils in future, if a shortage develops.

(d) Since the quantity of soyabean oil proposed to be imported is quite small as compared to the domestic requirement of edible oil, the proposed import of soyabean oil may have only marginal effect on domes-tic edible oil prices Consequently, the proposed import will not affect the farmers in getting remunerative prices for oilseeds.

Customs and revenue faciiities to exporters

2600. SHRI SURESH KALMADI: Will the .Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government have decided to introduce a fact track for genuine exporters in so far as clearance by customs and revenue authorities are concern-ed ; and

(fo) if so, what are the details of the special treatment contemplated for such exporters?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE SHRI M. V. CHANDRASEKHAR MURTHY): (a) and (b) Yes, Sir. Certain changes in the procedures for processing of documents and for examination of cargo have been in-troduced by the Government with effect from August, 1991 to facilities expeditious clearance of export cargo. These inter-alia, include: —

(A) *Delegation of powers for proces sing of documents for export;*

Export documents in the following cases are finally approved by Appraiser of Customs/Superintendent of Central Excise

(i) export documents relating to export of goods not leviable to any export duty or cess or involving payment of drawback;

(ii) export documents involving payment of drawback upto an amount of Rs. 1 lakh; and

(iii) export documents involving export of goods under the duty exemption schemes upto a value of Rs. 1 lakh.

(B) *Relaxation of norms for exami nation of export consignments:*

The consignments which have been examined and sealed by central